

North Dakota University System
Semi-annual Budget Reporting to the SBHE Budget and Finance Committee
For FY17 – Period Ending June 30, 2017

Campuses are required to report to the State Board of Higher Education Budget and Finance Committee on a semi-annual basis (December and June) anytime one or more of the conditions noted below exist. If none of these conditions exists, campuses are not required to submit a report, but must notify the NDUS Office that none of these conditions exist.

1. Report a variance of (+/-) \$100,000 or 2 percent or more, whichever is greater, is expected from original ANNUAL budget net tuition revenue estimates. Provide description of variance below – Report \$ and % amount of variance and # of students – Will variance continue Y/N? If yes, will variance continue into next fiscal year?

| | |
|-------------|--|
| BSC | -\$718,000/-5.1%/-77 Student FTE - Decrease in budget due to: FY17 reported a shortfall in credit hour production of about 2.6%. Online energy class enrollment is down significantly for which tuition is about 90% higher than on-campus, causing our tuition revenue loss to be greater than credit hour loss. We made about \$800,000 of additional spending reductions to offset the revenue loss. Fall 17 FTE numbers are continuing to trend down. Bismarck-Mandan public schools anticipate a significant uptick in high school graduation numbers starting with fall 2018. Until then, our enrollment may continue to decline slightly. |
| DSU | +\$224,438/+3.7% - Actual tuition collections are \$224,438 higher than the amount included in the 2016-2017 annual budget due to increased enrollment by approximately 44 students. The variance will not continue, the FY18 budget was adjusted to include a 5% increase in students from FY17. |
| LRSC | -\$189,631/-4.1% LRSC budgeted \$4,600,000 in tuition for FY17 and ended the year at \$4,410,369. Compared to the Fall 2015/Spring 2016, the averages for Fall 2016/Spring 2017 showed a decrease of 36.5 FTE. Full-time enrollments decreased by 23. LRSC covered the deficit with budget reductions. FY18 budgets were based on a hold-even enrollment, but an increase in tuition charged. |
| MaSU | -\$166,282/-3.5%/62 FTE students. Enrollment projections were calculated to be flat, but actually were down, largely in spring semester. Spending reductions were put into place to offset this revenue loss and plans for recruitment were put into place for fall 2017/AY18 to make up for the loss in FTE. |
| SMHS | -\$472,685/-2.7% The School of Medicine and Health Science is finishing their Healthcare Workforce Initiative class expansion processes. Actual tuition shortfall amount of \$472,685. The expectation is that medical student and health science student class numbers will remain stable. The variance will not continue. |

2. Report a variance of (+/-) 4 percent or more is expected from original annual budget revenue estimates for total auxiliaries. Provide description of variance below. Report \$ and % amount of variance. Report variance of 5% (+/-) in resident hall occupancy rates (spring and fall) over the previous year that is expected and/or realized.

| | |
|--------------|--|
| MaSU | <p>-\$162,532/-6.1%. Lower full-time students negatively impacted food service, bookstore and housing revenues. Birkelo Hall was temporarily closed for upgrades in spring semester, which normally houses around 35 students. Expectation for Fall 2017 is for Birkelo to be open and at capacity to diminish this variance going forward. Residence hall occupancy rates are down 15.7% or about 68 students, 35 of these are due to the Birkelo Hall closure for upgrades.</p> |
| LRSC | <p>-\$117,582/-6%; This deficit in housing and dining was also a result of the decreased enrollment of 36.5 FTE. Revenue was budgeted at \$1,847,715 and the actual FY18 revenue came in at \$1,730,133, a difference of negative \$117,582. The related expenses were also less because of the decrease in revenues, resulting in a greater than expected net profit of \$5737.</p> |
| UND | <p>-\$749,995/-9.7%; Housing- variance is due to lower occupancy in Apartments and University Place. The variance in revenues for FY17 in Housing has been addressed by lowering the budgeted occupancy in FY18.</p> |
| UND | <p>-\$1,893,345/-18.2% - Dining- variance is due to interdepartmental revenues being down by \$1,893,345. Dining's variance is basically an accounting function change as a result of less items being billed from the central warehouse to various Dining units. This is not a loss of revenue to campus, this is simply Dining billing thru an interdepartmental revenue account and charging the food cost to various Dining units. This change is a result of more items being directly shipped to Wilkerson as Wilkerson Dining Center serves as the food operations hub for Dining. Wilkerson Dining Center was remodeled with the intent of changing food operations. When the FY17 budget was being developed it was difficult to forecast the amount of revenue change. The FY18 budget was changed to better reflect the effect.</p> |
| MiSU | <p>-\$665,000/-14.6% - Total occupancy rates decreased by 11% from FY16 to FY17. The housing occupancy is 11% lower for FY '17 than FY '16. The decreased number of students affects the housing & food service revenue. The variance consists of food services, housing and student union revenues. It is important to note that MiSU had positive net revenue by the end of FY '17 for housing & food service even though budgeted revenue declined.</p> |
| NDSCS | <p>+\$995,722/+10.7%; Variance is due to bookstore revenues being greater than anticipated, since discontinuing outsourcing and began self-operating the bookstore during FY16.</p> |

VCSU +\$281,271/+9.1%; Strong enrollment and market increases in housing and food service led to increased auxiliary revenues.

3. Report a variance INDIVIDUAL deficit fund balance of \$50,000 or more (all campuses, except UND and NDSU) and \$100,000 or more at UND/NDSU that will be reportable at fiscal yearend. Provide description of deficit, explain the reason it happened and the expected timeframe for elimination of the deficit. Report \$ of deficit. Is there an approved deficit plan in place? If yes, is deficit tracking according to plan.

LRSC Fee account for the Peace Officer Training Program (POTP) has a deficit fund balance of \$82,232 at 6/30/17. The enrollments did not reach estimates for FY17 and the costs to run the POT program continue to rise. LRSC has decided to do the following, beginning in FY18:

- 1) Reduce travel expenditures by \$40,000 in the POT fee account and charge the travel to appropriated funds for the POT Program.
 - 2) Increase the \$750.00 CJ155 fee to \$1,000.00 to be effective Fall 2017.
 - 3) Reduced facility rent and other costs due to elimination of the Bismarck location.
 - 4) Increase the \$936.20 Distance Delivery fee to \$1,000 to be effective Fall 2017.
- The updated plan should eliminate the deficit by the end of FY19.

| June 30, 2016 | Dec 31, 2016 | Jun 30, 2017 |
|---------------|--------------|--------------|
| (\$81,510) | (\$98,694) | (\$82,232) |

MaSU **Fund 10000 Food Services** – On 10/17/2014, BFC approved plan for deficit to be eliminated in less than three years, not later than 6/30/17. On 4/11/2016, BFC approved an extension plan for deficit to be eliminated by 6/30/20. Over the five years (FY16-FY20), the debt will be eliminated at approximately \$35,000 per year. In FY17 \$54,114 of the debt was eliminated. We are on track to eliminate the remaining \$63,322.41 by 2020.

| Dec. 31, 2014 | June 30, 2015 | Dec. 31, 2015 | June 30, 2016 |
|--------------------|---------------|---------------|---------------|
| (\$154,810) | (\$169,910) | (\$155,000) | (\$117,436) |
| Dec. 31, 2016(Est) | June 30, 2017 | | |
| (\$97,500) | (\$63,322) | | |

MiSU

Herb Parker Stadium Scoreboard Advertising-Stadium; Fund 22243 has a deficit net asset balance of \$368,997; 6 local companies have signed 7-year advertising contracts for \$17,500 per year. These funds are deposited in this fund to cover the purchase cost and installation of the scoreboard. The annual advertising revenue will continually reduce the fund net asset deficit each year until FY2020 when it will again reach a positive balance. The SBHE at their May 9, 2013 meeting authorized MiSU to proceed with an inter-fund borrowing for this project to be repaid by FY2020.

| June 30, 2014 | Dec 31, 2014 | June 30, 2015 | Dec 31, 2015 | June 30, 2016 |
|---------------|---------------|---------------|--------------|---------------|
| (\$650,608) | (\$563,108) | (\$552,608) | (\$466,794) | (\$465,772) |
| Dec 31, 2016 | June 30, 2017 | | | |
| (\$378,272) | (\$368,997) | | | |

MiSU

Herb Parker Stadium Scoreboard Advertising-Dome; Fund 22245 has a deficit net asset balance of \$392,229; 8 local companies have signed 6-year advertising contracts which range from \$8,000 to \$12,000 per year. These funds will be deposited in this fund to cover the purchase cost and installation of the scoreboard. The annual advertising revenue will continually reduce the fund net asset deficit each year. The SBHE at their January 29, 2015 meeting authorized MiSU to proceed with an inter-fund borrowing for this project to be repaid by FY2020. MiSU is on track to eliminate the deficit by the end of FY2020. While some contracts have been modified MiSU is still on track to eliminate the deficit by the end of FY2020.

| June 30, 2015 | Dec 31, 2015 | June 30, 2016 | Dec 31, 2016 | June 30, 2017 |
|---------------|--------------|---------------|--------------|---------------|
| (\$425,323) | (\$467,905) | (\$471,729) | (\$449,229) | (\$392,229) |

UND and UND Medical School

EERC Legal Costs - 22364 – (\$903,885): The legal deficit will be retired through the comprehensive plan outlined for the EERC over a period not to exceed 10 years from 2013.

| June 30, 2013 | June 30, 2014 | June 30, 2015 | June 30, 2016 | June 30, 2017 |
|---------------|---------------|---------------|---------------|---------------|
| (\$945,875) | (\$945,615) | (\$915,150) | (\$904,340) | (\$903,885) |
| June 30, 2008 | June 30, 2009 | June 30, 2010 | June 30, 2011 | June 30, 2012 |
| (\$1,937,385) | (\$1,753,238) | (\$1,551,701) | (\$1,356,000) | (\$1,153,847) |

EERC Fiscal Year End Carryover – 21546- (\$2,158,503):

The FY15 EERC financial deficit reduction plan was approved by the SBHE Finance Committee in October 2014 to retire the debt over a period not to exceed 10 years or by not later than 6/30/25. Key elements of the plan and progress through June 2017 are described below.

EERC FY17 Semiannual Report

As of June 30, 2017

A 3-year Energy & Environmental Research Center (EERC) financial plan was approved by the North Dakota State Board of Higher Education (SBHE) Finance Committee in October 2014. A chart displaying the planned, actual, and revised budgets is below.

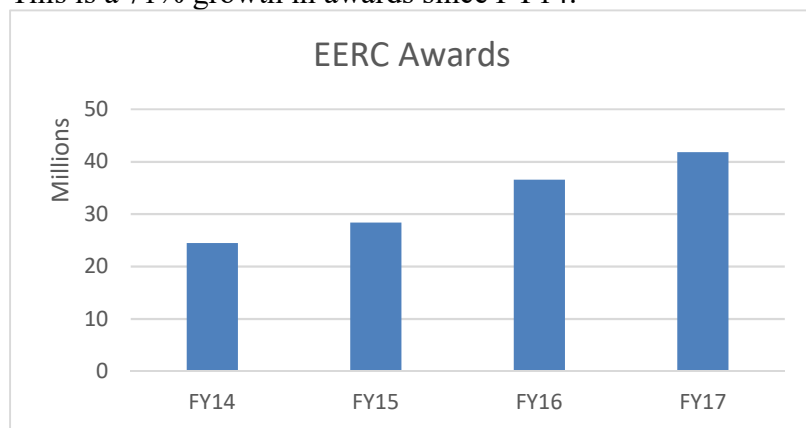
UND EERC Financial Summary
as of June 30, 2017

| | FY15 Original | FY15 Actual | FY16 Revised | FY16 Actual | FY17 Revised | FY17 Actual |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| MTDC Expense | \$ 17,908,695 | \$ 16,042,704 | \$ 17,500,000 | \$ 17,563,601 | \$ 19,039,664 | \$ 18,446,414 |
| F&A Income | \$ 9,572,197 | \$ 8,708,606 | \$ 9,415,000 | \$ 9,222,024 | \$ 10,219,402 | \$ 9,942,544 |
| EERC F&A Expenses | \$ 9,037,185 | \$ 8,435,385 | \$ 8,744,113 | \$ 8,181,598 | \$ 8,840,432 | \$ 8,445,335 |
| UND Central Service Expenses | \$ 1,378,970 | \$ 1,235,288 | \$ 1,347,500 | \$ 1,352,397 | \$ 1,378,970 | \$ 1,378,970 |
| Base F&A Expenses | \$ 10,416,155 | \$ 9,670,673 | \$ 10,091,613 | \$ 9,533,995 | \$ 10,219,402 | \$ 9,824,305 |
| Investment Funding | \$ 843,958 | \$ 773,083 | \$ 535,392 | \$ 535,392 | \$ - | \$ - |
| Separation Payment | | \$ 232,098 | | | | |
| Yearly Deficit | \$ - | \$ (421,082) | \$ (141,221) | \$ 223,421 | \$ - | \$ 118,239 |
| Estimated UND Savings | \$ - | \$ - | TBD | \$ 100,000 | TBD | \$ 543,000 |
| Additional Program Development | \$ 200,000 | \$ 199,768 | \$ 400,000 | \$ 400,000 | \$ - | \$ - |
| Interdepartmental Collaboration | \$ 200,000 | \$ 196,459 | \$ 100,000 | \$ - | \$ - | \$ - |

FY17 F&A Income includes \$223,421 of carryover from FY16

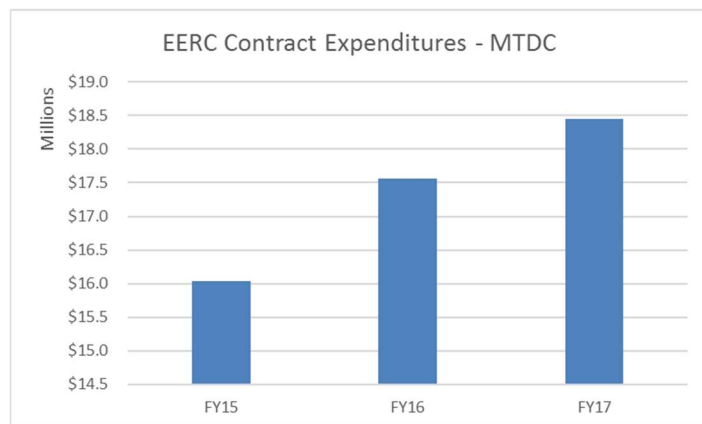
Increasing Annual Research Expenditure Growth Rate by a) Increasing Awards, and b) Hiring Additional Research Employees.

The EERC received \$41.8 million in new awards in FY17, exceeding the goal of \$37 million. This is a 71% growth in awards since FY14.



Total expenses for research (modified total direct expenditures, or MTDC) reached \$18.4 million. The EERC ended the fiscal year with a \$118,239 balance.

This fiscal year, the EERC hired eleven full-time benefited research employees; five research employees terminated employment during the year, for a net increase of six employees. There are immediate plans to hire five additional full-time benefited employees over the next 6 months.



Reducing F&A Expenditures Through Efficiency Gains.

Although contract MTDC expenditures rose 5%, the EERC held the F&A (facilities and administrative) expenditure increase to 3.1% over the previous fiscal year. Since no additional program development funding in FY17 was available from UND administration, the EERC reallocated funds from other areas to maintain the program development budget. Program development funding is integral to pursuing research opportunities and increasing research funding, as demonstrated by the increase in awards.

Increasing the Research Portfolio and Decreasing Costs Across UND.

The EERC continues to work closely with the Provost in all of the areas mentioned above. EERC contract officers have taken on all responsibility for managing private contracts (data entry, project closeout, and invoicing), thus increasing efficiency. The EERC assisted the Human Nutrition Laboratory with a vacancy in its Human Resources area, taking on those duties for the first quarter of FY17.

Increasing Interdepartmental Research Collaboration by Establishing Fund to Support Program Development Expenses in Developing Interdepartmental Research Proposals.

During the budget reductions, UND has not been able to provide funding to the EERC for increasing interdepartmental research. Instead, the EERC used savings in other areas of F&A on the following activities to increase research collaboration:

- The EERC and UND's Institute for Energy Studies (IES) collaborated and shared principal investigator responsibilities on three proposals submitted to the U.S. Department of Energy: 1) a \$1.5M proposal entitled "Rare Earth Elements (REE) in U.S. Coal-Based Resources: Sampling, Characterization, and Round Robin Interlaboratory Study," 2) a \$500,000 proposal entitled: "Economic Extraction and Recovery of REEs and Production of Clean Value-Added Products from Low-Rank Coal Fly Ash," and 3) a \$900,000 Phase II submission entitled "Phase II: Investigation of Rare-Earth Element Extraction from North Dakota Coal-Related Feedstocks." All three projects, if funded, would utilize and

support UND geology and engineering graduate students and also involve other participating universities, state geological surveys, and industry partners.

- The EERC collaborated with UND's Center for Innovation & School of Entrepreneurship, the UND Jodsaas Center for Engineering Leadership, the UND College of Business & Public Administration (Denny Elbert, Dean Emeritus, College of Business & Public Administration), and EAPC Architects Engineers to customize a soft skills training workshop for EERC engineers: a three-workshop training course. Two workshops with two intense sessions for each workshop were developed and implemented in February and April at the EERC for a class of 25 EERC employees.
- The EERC provided STEM-related tours of EERC pilot and laboratory facilities to prospective future students of UND as part of the North Dakota State Science and Engineering Fair hosted by UND.
- The EERC provided technical tours of EERC pilot and laboratory facilities to UND's student chapter of the American Institute of Chemical Engineers (AIChE), the UND Chemistry Department, the UND Geological Engineering Department, the UND Energy Law Association & Environmental Law Society, the UND Trio Program, the UND Society of Petroleum Engineers, and the UND Osher Lifelong Learning Institute.
- The EERC CEO currently serves as the Grand Challenge leader for Energy and Environmental Systems for all of UND.
- Chris Zygarlicke completed service on President Kennedy's Strategic Planning Committee as a member of the Research Working Group and Engagement Working Group (EWG). As part of EWG, he helped facilitate 15 campus conversations which provided information on UND's core values and strategic initiatives to over 800 faculty, staff, and students on campus. The Strategic Plan was completed.
- Chris Zygarlicke continued serving on the Associate Deans for Research committee to engage in research collaboration.
- Chris Zygarlicke represented the EERC on the UND UAS Advisory Committee, presented overviews on EERC capabilities to several UAS companies, and made introductions to EERC principals who might utilize UAS.
- Chris Zygarlicke began participating in the UND Mentoring program as a mentor to a UND Facilities technician who has ambitions to progress into supervisory and management positions.
- Several EERC employees participate in various University committees, including Staff Senate, the policy advisory committee, and workgroups established for various business functions.
- The EERC continued to engage 20–25 UND students in high-tech jobs with associated experiential learning. The students are involved in science-, engineering-, business-, computer science-, and information technology-related work.

Increased Research Investment in the Development of Research Programs at the EERC and Throughout the University.

As discussed above, efforts to focus on maintaining program development funding and collaboration have achieved significant increases in proposals, awards, and collaborative projects. The EERC has surpassed the FY17 goal for research awards. With the increase in research staff and continued focus on program and business development, the EERC did not have a deficit in FY17.

| June 30, 2015 | Dec 31, 2015 | June 30, 2016 | Dec 31, 2016 | June 30, 2017 |
|---------------|---------------|---------------|---------------|---------------|
| (\$2,158,503) | (\$2,158,503) | (\$2,158,503) | (\$2,158,503) | (\$2,158,503) |
| June 30, 2012 | June 30, 2013 | Dec 31, 2013 | June 30, 2014 | Dec 31, 2014 |
| (\$0) | (\$1,145,893) | (\$1,645,893) | (\$1,738,248) | (\$1,738,248) |

22414 Aerospace –Maintenance/Parts – (\$196,062): This is a recharge center. The deficit will be recovered through annual rate development.

| June 30, 2016 | Dec 31, 2016 | June 30, 2017 |
|---------------|--------------|---------------|
| (\$347,586) | (\$235,554) | (\$196,062) |

22422 Aerospace – Line Services (\$116,263): This is a recharge center. The deficit will be recovered through annual rate development.

| June 30, 2016 | Dec 31, 2016 | June 30, 2017 |
|---------------|--------------|---------------|
| (\$157,270) | (\$216,879) | (\$116,263) |

WSC

Athletics: The deficit is from FY15 & FY16 operations. A reduction of the FY16 outstanding operating deficit of 21% was realized as of June 30, 2017. The deficit reduction was due to the efforts of the WSC Booster Club in raising funds to offset expenses as well as budget reductions for all sports, fund raising and endowments. The elimination of this debt is on track for June 30, 2019.

| Dec 31, 2014 | June 30, 2015 | Dec 31, 2015 | June 30, 2016 |
|--------------|---------------|--------------|---------------|
| (\$300,000) | (\$237,338) | (\$200,000) | (\$313,007) |
| Dec 31, 2016 | June 30, 2017 | | |
| (\$252,241) | (\$248,083) | | |

WSC

TrainND: Deficit of (\$1,635,488) Final completion of the TrainND Northwest Workforce Centre in early November increased the deficit from the 12/31/16 report. In FY16-17, TrainND evaluated several cost strategies including reduction in force of (8.5) FTE positions, short-term furloughs, reduction in salaries of full-time staff and reducing expenditures. With the ongoing decline in oil prices and subsequent spending reductions by oil companies, training revenue continued to decline through early FY17. The FY18 deficit reduction plan includes increasing training revenue along with decreasing expenses. TrainND has seen an increase in

training activity and revenue since July 1, 2017. The TrainND Division appears to be staffed at a sustainable size to deliver quality training while increasing revenue. TrainND will review the financials reports in December of 2017 and will reduce staff if revenue benchmarks are not achieved.

| June 30, 2016 | Dec 31, 2016 | Jun 30, 2017 |
|---------------|---------------|---------------|
| (\$1,140,070) | (\$1,421,126) | (\$1,635,488) |

4. **CUMULATIVE net asset deficit balances, that will be reportable at fiscal year end, of \$25,000 or more (all campuses, except UND and NDSU) and \$50,000 or more at UND/NDSU, including disclosure of the number of funds that make up the cumulative deficit. Exclude deficit balances reported in question #4 above (Ex. BSC has funds with deficit balances >\$25,000 and <\$50,000 that cumulate to \$150,000). Provide description of deficit, a list of affected fund numbers and names of funds, and explain the reason it happened.**

DSU

Fund 87508: Hawks Point Labor – Fund was used to pay \$37,490 for salaries and fringes for student employees working at Hawks Point. Hawks Point went into receivership and DSU was not reimbursed for the expenses paid to students. DSU will write the accounts receivable balance off to bad debt, which an allowance was booked at 42% of the balance at year end. \$21,745 will be covered by reserves.

| June 30, 2016 | Dec 31, 2016 | June 30, 2017 |
|---------------|--------------|---------------|
| (\$36,157) | (\$36,157) | (\$37,490) |

MiSU

Fund 24044, Copy Paper Clearing has a deficit of \$39,035. The balance in the fund is due to timing issues. The fund is used for the campus-wide purchase of copy paper. Bulk paper purchases are much less expensive (per ream) than individual purchases, so the campus encourages all departments to participate in bulk orders. However, the initial purchase cost must be paid by the university, and then recovered by departments as they buy paper from the university. This clearing fund routinely swings between surplus and deficit, and purchases and sales occur during the year.

NDSU

Fund 28100, (Projects FARC011029 & FARC011030) New Residence Hall & University Village Phase 1 have a deficit net position balance of \$779,319 as of June 30, 2017. This represents the pre planning costs/early costs for the construction of the two new residence halls. The SBHE and the 2017 (65th) Legislative Assembly approved the projects. The projects were approved as revenue bond projects by the SBHE and the bonds were issued on July 26, 2017. The bond proceeds of \$48.7 million are intended to cover the cost of the new construction projects including these preplanning costs.

VCSU

Instructional Support – has a deficit of \$29,845 due to a funds transfer not being posted until July 2017. The transfer has been posted in July 2017 and eliminated this deficit.

UND

Fund 22390, EERC Graphics Recharge Center. UND has a deficit fund balance of \$52,403. The deficit will be recovered through annual rate development to allow for a three-year recovery.

| Dec 31, 2015 | June 30, 2016 | Dec 31, 2016 | June 30, 2017 |
|--------------|---------------|--------------|---------------|
| (\$94,944) | (\$76,997) | (\$58,027) | (\$52,403) |

Fund 22396, EERC Fluidized Bed Reactor. UND has a deficit fund balance of \$51,305. The deficit will be recovered through annual rate development to allow for a three-year recovery.

Fund 22464, Facilities –Labor Group 2. UND has a deficit fund balance of \$88,548. This is a recharge center. The deficit will be recovered through annual rate development.

| June 30, 2016 | Dec 31, 2016 | June 30, 2017 |
|---------------|--------------|---------------|
| (\$93,744) | (\$93,744) | (\$88,548) |

5. Campus does not anticipate meeting annual bond reserve requirements.

All campuses will meet bond reserve requirements.

6. If campus is a party to a legal action, provide the following for each:

- a. **Brief summary statement of the nature of the claim – (with first report)**
- b. **Summary statement concerning likelihood and estimate of loss – (with first report)**
- c. **Current status – (until action is closed)**

DSU

- a) *Brief summary statement of the nature of the claim:* A complaint was filed by five banks against DSU and the SBHE stating that the latter entities were liable for the unpaid balance of a loan for the Biesiot Activity Center (BAC). The Dickinson State Foundation, first placed into receivership and now in the final stages of dissolution, was the borrower of record on the BAC and only party required to pay the debt obligation of approximately \$3.8 million.
- b) *Summary statement concerning likelihood and estimate of loss:* No liability after Legislature appropriated \$3.1 million to DSU to repay the outstanding debt of the BAC so long as such payment resulted in the final satisfaction of such debt.

- c) *Current Status-* SBHE and DSU executed a settlement agreement with the plaintiff banks that included the dismissal of the complaint as well as a general release of claims related to the BAC financing.

MiSU

- a) *Brief summary statement of the nature of the claim:* MiSU is party to a Title IX legal action.
- b) *Summary statement concerning likelihood and estimate of loss* –Likely to have some liability, however, unable to estimate at this time.
- c) *Current Status* – Complaint filed on January 23, 2017, and plaintiff requested a jury trial but no date has been set as of March 16, 2017.

UND

- a) *Brief summary statement of the nature of the claim:* Buen v. Maui Memorial Medical Center, et al.

Among Health Care Providers is Irminne VanDyken, M.D., a medical surgical resident from the University of North Dakota. There is no allegation that our surgical resident provided substandard care. There does not seem to be any potential liability for the resident or the University.

Attorney for the Plaintiff is William C., McCorriston, Esq., 5 Waterfront Plaza, 4th Floor, 500 Ala Moana Boulevard, Honolulu, HI 96813

Attorneys for Dr. Irminne VanDyken are William S. Hunt, Esq. and Jan M. Vernon, Esq., Alston Hunt Floyd & Ing, 1001 Bishop Street, Suite 1800, Honolulu, HI 96813

- b) *Summary statement concerning likelihood and estimate of loss* -Discovery is ongoing (as of November 2016); at least one dispositive motion is pending; a trial date is set for October, 2017; outside counsel feels strongly that there is no basis for recovery.
- a) *Brief summary statement of the nature of the claim:* Garett Bradford v. University of North Dakota et al.

Former law student sued the University and several employees (faculty/administrators) for state/federal civil rights violations, breach of contract, defamation, tortious interference, and infliction of emotional distress arising out of dismissal from UND School of Law. Plaintiff sought equitable and monetary relief, in addition to costs and attorney fees. The likelihood of recovery here is low, as most of the claims lack substantive legal and factual support.

Plaintiff is pro se; service was never effected on any named Defendants.

- d) *Current Status* -The Court sua sponte dismissed several of Plaintiff's claims. Per now aged media reports, Plaintiff intended to dismiss remaining claims without prejudice, retain legal counsel, and re-file. Plaintiff filed a complaint with the Department of Education, Office of Civil Rights, filed in April 2016, remains pending.

- a) *Brief summary statement of the nature of the claim:* Robin Ayling v. Sens et al.

Plaintiff is the mother of a former UND student killed while crossing the BNSF railyard in Grand Forks. She has previously sued the railroad as well as a fraternity, and is now pressing several claims relating to Dr. Mary Ann Sens' role as medical examiner in the case.

Randall Hanson of Camrud, Maddock Olson and Larson, PO Box 5849 Grand Forks, ND 58206-5849 was appointed as SAAG for the state defendants.

- b) *Summary statement concerning likelihood and estimate of loss-* The likelihood of recovery is low.
- e) *Current Status* - This matter is in the early stages. Discovery has been stayed pending dispositive motions. A hearing is scheduled for November, 2017.

- a) *Brief summary statement of the nature of the claim:* *Padraic Power v. UND School of Law:* Plaintiff is a former law applicant who claims discrimination based on disability. The Office of Civil Rights at the Department of Education has investigated, concluding that there was no discrimination. Assistant Attorneys General James Wiese and Elizabeth Fischer are handling for UND. The Plaintiff is proceeding *pro se*.

- b) *Summary statement concerning likelihood and estimate of loss-* A lawsuit was filed in federal court. There is a low likelihood of recovery.

- c) *Current Status* - The case is pending, and a Scheduling Order has been entered.

VCSU

- a) *Brief summary statement of the nature of the claim:* VCSU is involved in a dispute regarding termination of employment of tenured faculty due to budget cuts.
- b) *Summary statement concerning likelihood and estimate of loss* –Unable to estimate at this time.

- c) Current Status – On-campus appeal is pending. Faculty member has notified the Office of Management and Budget of a possible suit against the State if his appeal is unsuccessful.

7. For legislatively appropriated and/or Board approved capital projects report: 1) if actual expenditures are anticipated to exceed, or do in fact exceed, the dollar spending authorized; 2) if funding sources vary from those originally approved; 3) if project represents a significant change in scope (e.g. size, configuration, use).

N/A

8. Campus anticipates the need for deficiency appropriation.

N/A

9. Other events having a significant impact on campus revenues or expenses.

BSC Enrollment numbers for fall 2017 are continuing to trend downwards. An anticipated shortfall of about \$1.1 million in tuition revenue will be offset by cost reductions to attain a balanced 2017-18 budget

NDSU Tuition model analysis and implementation proposal. The university system Chancellor has been developing and providing guidance on a comprehensive tuition model with the overarching goals of increased simplicity and transparency. NDSU continues to provide detailed analysis and information for the implementation as per the Chancellor's direction for this new tuition model.

CTS Due to significant budget cuts to our general fund appropriation, we are considering an increase to our ConnectND fee for the next fiscal year.

Schedule of Campus Leases
 Prepared for the SBHE Budget and Finance Committee
 (as required by SBHE Policies 909(7) and 804(8))

Bismarck State College

| | | | | | Minimum | Actual |
|-----------------------------------|--------------------|--|---------------|---------------------------|---------------------|--------------------------|
| Lease | | | | | Operating Future | Operating Lease |
| Start | | | | | Payments | |
| | | | | | Reported | Payments Made |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | at 6/30/17 | 7/1/16-06/30/17 |
| Operating Leases: | | | | | | |
| 07/01/15 | 22585 | Horizon Building Lease - (15-17) | Operating | 24 | - | 119,130 |
| 07/01/17 | 22585 | Horizon Building Lease - (17-19) | Operating | 24 | 223,416 | - |
| 07/15/05 | 31800 | Allied Health Building Lease | Operating | 180 | 500,940 | 166,980 |
| 07/01/15 | 34010 | Lineworker Land and Building Lease | Operating | 24 | - | 58,102 |
| 07/01/17 | 34010 | Lineworker Land and Building Lease (17-19) | Operating | 24 | 116,204 | - |
| 07/01/15 | 31800 ² | Meadowlark Building Lease (15-17) | Operating | 24 | - | 132,480 |
| 07/01/17 | 31800 ² | Meadowlark Building Lease (17-19) | Operating | 24 | 264,960 | - |
| 05/01/14 | 31400 | Pitney Bowes Mail Machine Lease | Operating | 60 | 14,112 | 7,056 |
| 08/13/15 | 11100 | Student Housing Lease (w/Foundation) | Operating | 60 | 1,000,797 | 315,911 |
| 07/28/06 | 30300 | Welding Trailer Lease (w/Foundation) | Operating | open-ended | - | - |
| Total BSC Operating Leases | | | | | \$ 2,120,429 | \$ - # \$ 799,659 |

² Also charged to Funds 42000 25148 25149

| Capital Leases: | | | | | | | | | |
|---------------------------------|--------|---|---------------|---------------------------|---------------------|-----------------|------------------|-------------|---------------------|
| Lease | | | | | Principal | Principal | Principal | | Principal |
| Start | | | | | Balance Due | New Leases | Paid | Adjustments | Balance Due |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | at 12/31/16 | 1/1/17-06/30/17 | 12/31/16-6/30/17 | +/(-) | 6/30/17 |
| 01/01/07 | 31800 | BSC Foundation-Mechanical Maintenance Bldg. | Capital | 174 | 585,000 | | | - | 585,000 |
| 07/01/07 | 31800 | BSC Foundation-NECE Building | Capital | 300 | 788,749 | | | 17,088 | 771,661 |
| 10/25/13 | 10100 | Wells Fargo - Motor Coach | Capital | 60 | 105,222 | | | 25,641 | 79,581 |
| Total BSC Capital Leases | | | | | \$ 1,478,971 | \$ - | \$ 42,729 | \$ - | \$ 1,436,242 |

Dakota College at Bottineau

| | | | | | Minimum | Actual |
|-----------------------------------|--------|-------------|---------------|---------------------------|------------------|-----------------------|
| Lease | | | | | Operating Future | Operating Lease |
| Start | | | | | Payments | |
| | | | | | Reported | Payments Made |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | at 6/30/17 | 7/1/16-06/30/17 |
| Operating Leases: | | | | | | |
| Total DCB Operating Leases | | | | | \$ - | \$ - \$ - \$ - |

| Capital Leases: | | | | | | | | | |
|------------------------|--------|--|---------------|---------------------------|-------------|-----------------|------------------|-------------|-------------|
| Lease | | | | | Principal | Principal | Principal | | Principal |
| Start | | | | | Balance Due | New Leases | Paid | Adjustments | Balance Due |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | at 12/31/16 | 1/1/17-06/30/17 | 12/31/16-6/30/17 | +/(-) | 6/30/17 |
| 11/01/12 | 26504 | Xerox WC7775 Copier/Printer | Capital | 48 | - | | | - | - |
| 12/01/12 | 26504 | Xerox WC5335 Copier/Printer | Capital | 48 | - | | | | |
| 07/01/16 | 31401 | Pitney Bowes Connect-1000 Mailing System | Capital | 60 | 7,264 | | | - | - |

| | | | | | | | |
|---------------------------------|-------|--------------------------------|---------|----|------------------|-------------|-------------|
| 10/07/15 | 26504 | Xerox WC5335 NSC | Capital | 60 | 4,621 | - | 7,264 |
| 11/01/16 | 26504 | 5335pt copier/printer business | Capital | 48 | 5,867 | - | 4,621 |
| 10/07/15 | 26504 | Xerox XC70 Student Services | Capital | 60 | 15,996 | - | 15,966 |
| 11/01/16 | 26504 | XC70-C70EF-1 | Capital | 60 | 17,221 | - | 17,221 |
| Total DCB Capital Leases | | | | | \$ 50,969 | \$ - | \$ - |

Dickinson State University

| | | | | | Minimum | Actual |
|-----------------------------------|--------|--------------------------------|---------------|---------------------------|------------------------|-----------------|
| Lease | | | | | Operating Future | Operating Lease |
| Start | | | | | Payments | Payments Made |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | Reported at 6/30/17 | 7/1/16-06/30/17 |
| Operating Leases: | | | | | | |
| 11/30/12 | 31400 | Pitney Bowes Mailing System | Operating | 48 | - | 1,764 |
| | 31800 | BNSF Railway Company - storage | Operating | | 2,086 | 2,086 |
| Total DSU Operating Leases | | | | | \$ 2,086 | \$ - |

Capital Leases:

| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Principal Balance Due at 12/31/16 | Principal New Leases 1/1/17-06/30/17 | Principal Paid 12/31/16-6/30/17 | Adjustments +/(-) | Principal Balance Due 6/30/17 |
|---------------------------------|--------|--------------|---------------|---------------------------|---|--|---------------------------------------|-----------------------|-------------------------------------|
| 6/26/2014 | 26502 | Konica Press | Capital | 60 | 33,421 | - | 7,324 | | \$ 26,097 |
| Total DSU Capital Leases | | | | | \$ 33,421 | \$ - | \$ 7,324 | \$ - | \$ 26,097 |

Lake Region State College

| | | | | | Minimum | Actual |
|------------------------------------|-------------|--|---------------|---------------------------|------------------------|-----------------|
| Lease | | | | | Operating Future | Operating Lease |
| Start | | | | | Payments | Payments Made |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | Reported at 6/30/17 | 7/1/16-06/30/17 |
| Operating Leases: | | | | | | |
| 08/01/14 | 31550 | Copier Lease (Bus Office) | Operating | 60 | \$ 4,234 | 2,117 |
| 08/01/14 | 31550 | Copier Lease (Bookstore) | Operating | 60 | 1,941 | 971 |
| 08/01/14 | 31550 | Copier Lease (Copy Center) | Operating | 60 | 9,844 | 4,922 |
| 08/01/14 | 31550 | Copier Lease (GFAFB) | Operating | 60 | 4,938 | 2,469 |
| 08/01/14 | 31550 | Copier Lease (Library) | Operating | 60 | 3,200 | 1,600 |
| 08/01/14 | 31550 | Copier Lease (Pres Office) | Operating | 60 | 7,302 | 3,651 |
| 08/01/14 | 31550 | Copier Lease (St Svcs) | Operating | 60 | 7,302 | 3,651 |
| 07/15/14 | 31550 | Space Lease (Select Properties) | Operating | 60.5 | 79,857 | 38,192 |
| 10/24/11 | 31550 | Copier Lease (Erlandson) | Operating | 60 | - | 1,146 |
| 10/24/11 | 41000 | Copier Lease (NDSD-TrainND) | Operating | 60 | - | 366 |
| 01/01/12 | 31550 | Copier Lease (DPAC) | Operating | 60 | - | 732 |
| 10/01/11 | 31550 | Postage Machine Lease | Operating | 48 | 12,525 | 7,515 |
| 8/1/2013 | 10300 | Schilken Family Apartment Building (Housing) | Operating | 36 | - | - |
| 3/13/2013 | 43500 | Copier Lease (Canon ir2525) (ABE) | Operating | 60 | - | 968 |
| 08/01/12 | 12000 | Copier Lease (Lib/Found) | Operating | 60 | - | 2,433 |
| 07/01/15 | 20800 | Space Lease (NDJS) | Operating | 24 | - | 1,116 |
| 11/01/15 | 31803/41000 | Twete Building | Operating | 20 | - | 32,000 |
| Total LRSC Operating Leases | | | | | \$ 131,141 | \$ - |

| Capital Leases: | | | | | | | | | |
|---------------------------|--------|--|------------------|------------------------|-----------------------------------|--------------------------------------|---------------------------------|-----------------|-------------------------------|
| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Principal Balance Due at 12/31/16 | Principal New Leases 1/1/17-06/30/17 | Principal Paid 12/31/16-6/30/17 | Adjustments +/- | Principal Balance Due 6/30/17 |
| 11/1/2016 | 31550 | Copier Lease (TrainND) | Capital | 60 | 6,024 | | 549 | | 5,475 |
| 1/1/2017 | 31550 | Copier Lease (DPAC) | Capital | 60 | 6,696 | | 586 | | 6,110 |
| 11/1/2016 | 31550 | Copier Lease (Nursing) | Capital | 60 | 13,030 | | 1,187 | | 11,843 |
| 10/3/2012 | 31801 | Easement-Electric Collection Line-Wind Turbine | Easement/Capital | 240 | 129,125 | | 6,928 | | 122,197 |
| Total LRSC Capital Leases | | | | | \$ 154,875 | \$ - # | \$ 9,249 | \$ - # | \$ 145,625 |

| Mayville State University | | | | | Minimum | Actual |
|-----------------------------|--------------|--|---------------|------------------------|---|---|
| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Operating Future Payments Reported at 6/30/17 | Operating Lease Payments Made 7/1/16-06/30/17 |
| Operating Leases: | | | | | | |
| 02/01/14 | 25080/40410 | City of Hillsboro - Head Start Building | Operating | 36 | - | 9,180 |
| 02/01/17 | 25080/40410 | City of Hillsboro - Head Start Building | Operating | 36 | 29,450 | - |
| 08/01/15 | 25080/40410/ | University of North Dakota - Head Start Building | Operating | 24 | 2,500 | 30,000 |
| 08/01/17 | 25080/40410/ | University of North Dakota - Head Start Building | Operating | Month/Month | - | - |
| 09/01/14 | 40410 | ND Vision Sevice - Rent GH Head Start | Operating | 34 | - | 9,363 |
| 07/01/17 | 40410 | ND Vision Sevice - Rent GH Head Start | Operating | 24 | 22,768 | - |
| 01/01/14 | 40440 | Sanford AHEC building lease | Operating | 24 | - | 1,330 |
| 11/01/10 | 40450 | Linda Weaver - AHEC Hettinger, ND | Operating | Month/Month | - | 6,000 |
| 07/01/17 | 25080/40410 | Neil Lerfald - Portland CDC | Operating | 24 | 33,000 | 15,000 |
| 07/01/15 | 25080/40410 | Neil Lerfald - Portland CDC | Operating | 24 | - | - |
| Total MaSU Operating Leases | | | | | 87,718 | 70,873 |

| Capital Leases: | | | | | | | | | |
|---------------------------|-----------------|---|---------------|------------------------|-----------------------------------|--------------------------------------|---------------------------------|-----------------|-------------------------------|
| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Principal Balance Due at 12/31/16 | Principal New Leases 1/1/17-06/30/17 | Principal Paid 12/31/16-6/30/17 | Adjustments +/- | Principal Balance Due 6/30/17 |
| 7/1/2012 | 10300 | University Lease- #5 Chiller | Capital | 46 | 16,475 | | 16,475 | | \$ - |
| 1/1/2015 | 25260 | ABM - All copiers | Capital | 48 | 57,346 | | 16,057 | | \$ 41,289 |
| 4/30/2013 | 31400 | Pitney Bowes - Folder/Inserter | Capital | 56 | 2,536 | | 1,486 | | \$ 1,050 |
| 3/31/2013 | 31400 | Pitney Bowes - Mail Machine | Capital | 45 | 1,368 | | 1,368 | | \$ - |
| 9/30/2016 | 31400 | Pitney Bowes - Mail Machine | Capital | 60 | | 14,056 | 2,074 | | \$ 11,982 |
| 8/1/2015 | 31300/25230 | University Lease - #9 network equipment | Capital | 60 | 154,718 | | 20,148 | | \$ 134,570 |
| 9/1/2015 | 3100/25230/3100 | Univeristy Lease - #10 computers | Capital | 36 | 76,077 | | 22,261 | | \$ 53,816 |
| 7/1/2016 | 31800 | University Lease - #11 Bobcat | Capital | 48 | 25,159 | | - | 1 | \$ 25,160 |
| Total MaSU Capital Leases | | | | | \$ 333,679 | \$ 14,056 | \$ 79,869 | \$ 1 | \$ 267,867 |

| Minot State University | | | | | Minimum | Actual |
|------------------------|--------|------------------------------------|---------------|------------------------|---|---|
| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Operating Future Payments Reported at 6/30/17 | Operating Lease Payments Made 7/1/16-06/30/17 |
| Operating Leases: | | | | | | |
| 07/01/16 | 31009 | CEL Horizon Ctr Bldg on BSC Campus | Operating | 12 | \$ - | 43,919 |

| | | | | | | | | | | |
|------------------------------------|--|--|--|--|--|----|---|----|--------|---|
| | | | | | | - | | | | - |
| Total MiSU Operating Leases | | | | | | \$ | - | \$ | 43,919 | |

| Capital Leases: | | | | | | | | | | |
|----------------------------------|--------|---|---------------|------------------------|-----------------------------------|--------------------------------------|---------------------------------|-----------------|-------------------------------|--|
| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Principal Balance Due at 12/31/16 | Principal New Leases 1/1/17-06/30/17 | Principal Paid 12/31/16-6/30/17 | Adjustments +/- | Principal Balance Due 6/30/17 | |
| 06/01/16 | 25206 | Copy Center - V80 Printer | Capital | 60 | \$ 62,402 | \$ - | \$ 3,967 | | \$ 58,435 | |
| 06/01/16 | 25206 | Copy Center - V80 FFPS | Capital | 60 | 36,066 | - | 3,348 | | \$ 32,718 | |
| 07/01/11 | 25206 | Copy Center - P4112CP (Bargain Purch. Option) | Capital | 60 | - | | | 1,714 | \$ - | |
| 04/01/16 | 31406 | Post Office - HJ940 Bulk Mailing Machine | Capital | 60 | 14,058 | - | 1,755 | | \$ 13,304 | |
| 04/01/16 | 31406 | Post Office - IM500 Meter Machine | Capital | 60 | 31,304 | - | 2,901 | (1,001) | \$ 27,402 | |
| 04/01/16 | 31406 | Post Office - WTS Package Tracking Equip | Capital | 60 | 17,227 | - | 1,767 | | \$ 15,460 | |
| 01/01/17 | 30227 | Social Science - Canon IR 4245 Copier | Capital | 60 | \$ - | 5,124 | 464 | | \$ 4,660 | |
| 03/01/13 '25/30226/2000 | | Science - Xerox Copier WC5335PT | Capital | 60 | 1,656 | - | 804 | | \$ 852 | |
| 03/01/13 | 25200 | NDCPD - Savin C9065 Copier | Capital | 48 | 2,696 | - | 714 | (1,982) | \$ 0 | |
| 04/01/17 | 25200 | NDCPD - BuzHub C658 | Capital | 48 | - | 9,385 | 742 | | \$ 8,643 | |
| 08/01/16 | 10258 | Housing - ASI - Washers & Dryers | Capital | 84 | 64,247 | - | - | (9,017) | \$ 55,230 | |
| 12/01/13 | 30220 | Music - Kyocera Copier | Capital | 60 | 2,961 | - | 648 | | \$ 2,313 | |
| Total MiSU Capital Leases | | | | | \$ 232,617 | \$ 14,509 | \$ 17,109 | \$ (10,999) | \$ 219,018 | |

North Dakota State College of Science

| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Minimum Operating Future Payments Reported at 6/30/17 | Actual Operating Lease Payments Made 7/1/16-06/30/17 |
|-------------------------------------|-------------|-------------------|---------------|------------------------|---|--|
| Operating Leases: | | | | | | |
| 10/01/05 | 22450 | Parking Lot Lease | Operating | 180 | \$ 54,766 | 10,952 |
| 05/01/11 | 18040&31100 | STTC | Operating | 120 | 841,000 | 174,000 |
| Total NDSCS Operating Leases | | | | | \$ 895,766 | \$ - \$ 184,952 |

| Capital Leases: | | | | | | | | | | |
|-----------------------------------|--------|-------------------------------------|---------------|------------------------|-----------------------------------|--------------------------------------|---------------------------------|-----------------|-------------------------------|--|
| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Principal Balance Due at 12/31/16 | Principal New Leases 1/1/17-06/30/17 | Principal Paid 12/31/16-6/30/17 | Adjustments +/- | Principal Balance Due 6/30/17 | |
| 01/31/16 | 31400 | Pitney Bowes Mailing System Upgrade | Capital | 60 | \$ 15,929 | \$ - | \$ 1,620 | | 14,309 | |
| 09/01/15 | 31500 | IBM Controllers and Servers | Capital | 36 | \$ 10,455 | \$ - | \$ 2,490 | | 7,965 | |
| Total NDSCS Capital Leases | | | | | \$ 26,384 | \$ - | \$ 4,110 | \$ - | \$ 22,274 | |

North Dakota State University

| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Minimum Operating Future Payments Reported at 6/30/17 | Actual Operating Lease Payments Made 7/1/16-06/30/17 |
|------------------|--------|-------------|---------------|------------------------|---|--|
|------------------|--------|-------------|---------------|------------------------|---|--|

Operating Leases:

| | | | | | | | | |
|------------------------------------|----------------|---|-----------|-----|-----------|------------------|------------|------------------|
| 07/01/07 | 37650 | Rough Rider Industries-Land | Operating | 120 | \$ | - | \$ | 7,000 |
| 03/31/07 | 37660 | Adams County - Land | Operating | 120 | | - | | 828 |
| 01/01/15 | 37860 | Fessenden Co-op Association - Land | Operating | 36 | | - | | 15,150 |
| 01/01/15 | 30512 | John McConnell - Land | Operating | 36 | | - | | 26,425 |
| 07/01/15 | 45800 | David Burkland - Land | Operating | 24 | | - | | 1,080 |
| 07/01/15 | 45800 | Toussaint Farms - Land | Operating | 24 | | - | | 1,080 |
| 07/01/15 | 45800 | Terry Wehlender - Land | Operating | 24 | | - | | 1,080 |
| 07/01/15 | 45800 | PDM Farms - Land | Operating | 24 | | - | | 1,080 |
| 01/01/16 | 37860 | John & Stacey Rzaszutak - Land | Operating | 36 | | 500 | | 500 |
| 01/01/16 | 37860 | Fetch Farms - Land | Operating | 34 | | 5,513 | | 5,513 |
| 03/01/16 | 37660 | Joseph & Alleyne Clement-Land | Operating | 36 | | 13,766 | | 13,766 |
| 10/31/15 | 37860 | Edward J Lechner - Land | Operating | 36 | | 17,477 | | 17,477 |
| 03/01/16 | 37860 | Peggy A Smith - Land | Operating | 33 | | 2,000 | | 2,000 |
| 03/01/16 | 37650 | Thomas or Jane Danielson - Land | Operating | 36 | | 17,927 | | 17,927 |
| 03/01/16 | 37650 | Ceil Anne Clement-Land | Operating | 36 | | 4,560 | | 4,560 |
| 03/01/16 | 37650 | James Clement-Land | Operating | 36 | | 399 | | 399 |
| 09/27/16 | 00400 | ND 4H Foundation - Land | Operating | 24 | | 6,133 | | 6,133 |
| 03/01/17 | Multiple funds | Annabelle McGhie - Land | Operating | 24 | | 23,112 | | 23,112 |
| 11/01/16 | 37100 | Municipal Airport Authority - Land | Operating | 24 | | 11,878 | | 11,878 |
| 01/01/17 | 37750 | Vicki Steinke - Land | Operating | 24 | | 6,600 | | 6,600 |
| 04/01/17 | 37860 | Pat Copenhaver - Land | Operating | 24 | | 5,988 | | 5,988 |
| 04/01/17 | 37860 | Pat Copenhaver - Land | Operating | 36 | | 17,567 | | 8,783 |
| | | Liberty Business Systems - Lanier Production Printer | | | | | | |
| 10/17/15 | 22121 | Pro 1107EX | Operating | 24 | | - | | 21,307 |
| 01/01/15 | 30883 | Dev Fndtn-Criminal J bldg | Operating | 24 | | - | | 43,796 |
| 08/01/08 | 30883 | JPR Investments LLC-Stop-n-Go Center | Operating | 120 | | 870,814 | | 760,993 |
| | | Denver West Office Leasing Co LLC - 2nd Amendment - | | | | | | |
| 12/01/14 | 43500 | Office space | Operating | 72 | | 213,921 | | 79,208 |
| 07/01/09 | 19633 | Batcheller Real Estate, LLC - Appareo Building | Operating | 120 | | 293,498 | | 144,990 |
| 02/01/12 | Multiple funds | Rocky Gordon/Bismarck Parking-Bldg | Operating | 60 | | - | | 20,121 |
| 07/01/12 | 19633 | Fargodome - Event Center 55 Days/Year | Operating | 60 | | - | | 165,210 |
| 01/01/13 | 30883 | Bullinger Enterprises-Building (5 year Renewal) | Operating | 60 | | 94,050 | | 188,100 |
| | | FM City Development II-Bison Info Network - Suite A - 5 | | | | | | |
| 01/01/14 | 30883 | yr Extension | Operating | 60 | | 97,305 | | 64,870 |
| 04/01/14 | 19213 | LaMotte Properties - Office Space | Operating | 36 | | - | | 3,400 |
| 07/01/15 | 35100 | Pinnacle Development II - Gateway Office Bldg | Operating | 24 | | 3,120 | | 34,320 |
| 07/01/15 | 43300 | Jamestown Business Center - office space | Operating | 24 | | - | | 2,331 |
| 01/01/17 | 43300 | Overlook, LLC - Fire Hall/Storage | Operating | 48 | | 202,950 | | 67,650 |
| 01/01/17 | 43300 | Overlook, LLC - Office Space | Operating | 48 | | 127,848 | | 42,616 |
| 02/01/16 | 35100 | Northern Lights Wellness Center - Office Space | Operating | 23 | | 3,150 | | 4,950 |
| 08/15/16 | 19736/19746 | APM, LLLP - Athletics Practice Facility | Operating | 24 | | 21,600 | | 7,200 |
| 07/01/16 | 19565 | NDSU Research & Tech Park - Research 1 Bldg Mgmt | Operating | 70 | | 522,000 | | 108,000 |
| 07/01/16 | 19565 | NDSU Research & Tech Park - Research 2 Bldg Mgmt | Operating | 190 | | 1,802,000 | | 204,000 |
| 02/01/17 | Multiple funds | Rocky Gordon/Bismarck Parking-Bldg | Operating | 36 | | 88,846 | | 14,330 |
| Total NDSU Operating Leases | | | | | \$ | 4,474,520 | - # | 2,155,749 |

| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Principal Balance Due at 12/31/16 | Principal New Leases 1/1/17-06/30/17 | Principal Paid 12/31/16-6/30/17 | Adjustments +/(-) | Principal Balance Due 6/30/17 |
|------------------------|--------|-------------|---------------|---------------------------|---|--|---------------------------------------|-----------------------|-------------------------------------|
|------------------------|--------|-------------|---------------|---------------------------|---|--|---------------------------------------|-----------------------|-------------------------------------|

| | | | | | | | | |
|----------------------------------|-------|---|---------|-----|-------------------|----------|---------------------|-------------------|
| Capital Leases: | | | | | | | | |
| 11/12/08 | 19719 | Wells Fargo-Athletic Field Turf | Capital | 96 | \$ - | \$ - | \$ - | |
| 06/24/12 | 30875 | Bank of America-Energy Savings Performance Contract | Capital | 168 | 5,529,588 | 472,440 | 5,057,148 | |
| 03/15/12 | 37660 | Wells Fargo-Truax FLEXII Drill, Model FLXII-812RD | Capital | 60 | 4,539 | 4,539 | - | |
| 06/30/12 | 46000 | Wells Fargo-Zurn 150 Demo Plot Combine | Capital | 49 | - | - | - | |
| 09/15/12 | 37860 | Wells Fargo-Zurn 150 Plot Combine | Capital | 48 | - | - | - | |
| | | Wells Fargo-Two Skid Steers, NHL L220; Blow Hard | | | | | | |
| 07/15/14 | 37100 | Bunk Cleaner | Capital | 60 | 25,901 | - | 25,901 | |
| 08/18/14 | 37811 | Wells Fargo-New Zuern 150 Plot Combine | Capital | 48 | - | - | - | |
| | | Wells Fargo-NewCase 1H Patriot 2240 Sprayer | | | | | | |
| 09/30/14 | 37811 | w/attachments | Capital | 59 | - | \$ - | - | |
| 07/30/14 | 19718 | Wells Fargo-Dakota Field Athletic Bubble | Capital | 62 | 788,176 | 788,176 | - | |
| | | Wells Fargo-2015 150 Plot Harvester w/attachments- | | | | | | |
| 08/15/15 | 37100 | accessories | Capital | 38 | - | - | - | |
| | | Wells Fargo-New Lanier Pro C7110SX Color MFP Prod. | | | | | | |
| 09/23/15 | 37100 | System | Capital | 36 | 74,314 | 27,341 | 46,973 | |
| | | Wells Fargo-Used 2002 Case IH 220 Tractor w | | | | | | |
| 07/15/15 | 37100 | attachments | Capital | 60 | 34,754 | - | 34,754 | |
| | | | | | | | | |
| 07/27/15 | 37850 | Deere Credit, Inc - "The Gator" Crossover Utility Vehicle | Capital | 36 | - | - | - | |
| 06/12/16 | NA | Wells Fargo-New Case Forage Wagon | Capital | 61 | 47,626 | - | 47,626 | |
| 08/17/16 | 19773 | Wells Fargo-Athletics Scoreboard/Media System | Capital | 84 | 966,532 | - | 966,532 | |
| | | NDSU Development Fnd-Fargodome-Paid from Gifts @ | | | | | | |
| 10/10/05 | 19771 | NDSUDF | Capital | 180 | 1,191,541 | 165,998 | 1,025,543 | |
| 07/01/05 | 30883 | NDSU Development Foundation-Renaissance Hall | Capital | 303 | 4,450,000 | 120,000 | 4,330,000 | |
| | | NDSU Development Foundation-Barry & Klai Hall | | | | | | |
| 05/01/12 | 19633 | (Refund Lease # 503 & 504, above) | Capital | 295 | 9,600,000 | \$ - | 9,600,000 | |
| Total NDSU Capital Leases | | | | | 22,712,971 | - | \$ 1,578,494 | 21,134,477 |

University of North Dakota

| | | | | | Minimum | Actual |
|--------------------------|-------------|--|-----------|----------------|------------------|-----------------|
| Lease | | | | | Operating Future | Operating Lease |
| Start | | | | | Payments | |
| Date | | | | | Reported | Payments Made |
| Fund # | | | | | at 6/30/17 | 7/1/16-06/30/17 |
| Description | | | | | | |
| Type of Lease | | | | | | |
| Lease Term | | | | | | |
| (in months) | | | | | | |
| Operating Leases: | | | | | | |
| 7/1/2007 | 10323 | EVI University Real Estate, LLC formerly University Point LLC | Operating | 120 | - | 51,500 |
| 1/1/2011 | 40800 | 52nd Avenue Investments-Morgue | Operating | 300 | 1,654,371 | 79,557 |
| 9/1/2011 | 21221 | Office Space-Custer Health | Operating | month-to-month | - | - |
| 7/1/2015 | 10360 | DPI-Housing Lease | Operating | 24 | - | 2,900 |
| 6/10/2011 | 21154 | UND-Housing for Surgery Residents | Operating | month-to-month | - | 1,774 |
| 2/1/2009 | 20554 | GF Regional Airport Authority-Land/Runway | Operating | 120 | 234,531 | 149,210 |
| 7/1/2000 | 20602/2 | | | | | |
| | 0586/20 | | | | | |
| | 591/206 | | | | | |
| | 04/2059 | | | | | |
| | 2/20598/ | | | | | |
| | 20610/2 | | | | | |
| | 0608/20 | | | | | |
| | 596 | UND Aero Found.-Op Agr-Aircraft/Sims | Operating | per hour | - | 1,850,579 |
| 7/7/2003 | 20554/22422 | UND Aero Found-Land for Hanger 259 - part of capital lease in FY12 | Operating | 240 | 173,076 | 29,073 |

| | | | | | | |
|-----------------------------------|-------------------------------------|--|-----------|----------------|---------------------|------------------|
| 7/1/2014 | 22602/41000 | Gibbs Warehousing, Inc | Operating | 12 | - | 23,200 |
| 10/1/2010 | 41000/43300 | RSTS Inc.-Suncrest Office Park | Operating | month-to-month | - | - |
| 7/1/2012 | 31100 | Trinity Hospital | Operating | 24 | 19,260 | 17,655 |
| 6/1/2014 | 22389 | Empire Arts Center | Operating | 24 | 6,500 | 6,000 |
| 8/1/2008 | 31406/2 2328/30 205/207 20 | Alerus Center | Operating | 120 | 958,921 | 336,666 |
| 7/1/2011 | 21221 | Southdale Business Center-Custer Family Planning Cntr. | Operating | month-to-month | - | 7,000 |
| 1/1/2011 | 41000/43300 | Ctr. For Innovation & Bus. Dev. CIF Room 205 | Operating | 12 | - | 5,400 |
| 6/1/1988 | 31810 | BNSF Railway Company | Operating | year-to-year | - | 6,376 |
| 4/17/2012 | 31400 | City of Grand Forks - Research Land | Operating | 80 | 1,691 | 900 |
| 2/1/2010 | 20558 | Landing Strip - Adams | Operating | year-to-year | - | - |
| 1/1/2013 | | Draganfly Innovations Inc | Operating | month-to-month | - | - |
| 1/1/2013 | | Grand Forks County Sheriff's Dept-sublease of Dragonfly | Operating | month-to-month | - | - |
| 5/31/2010 | 20606 | Frasca International | Operating | month-to-month | - | - |
| 10/1/2012 | 30709 | UND Foundation & Alumni Assoc-Gorecki Alumni Center | Operating | 57 | - | 300,683 |
| 7/1/2014 | 43300 | Bismarck State College (Horizon Cntr.-Rm. 118) | Operating | 12 | - | 5,112 |
| 7/1/2013 | 43300 | Bismarck State College (Horizon Cntr.-Rm. 131) | Operating | 24 | - | - |
| 4/1/2013 | 20558 | Moreland, James & Tami | Operating | 36 | - | 3,333 |
| 6/1/2007 | 43300 | Cankdeska Cikana Community College | Operating | month-to-month | - | 2,600 |
| | | UND Technology Accelerator - UND paying pymts on behalf of EdgeData LLC through grant funding (UND0020021) | Operating | 24 | - | 116,285 |
| 06/01/15 | 43500 | Bismarck Municipal Parking Authority | Operating | month-to-month | - | - |
| 01/01/01 | 31100 | Lakota Muncipal Airport Authority | Operating | month-to-month | - | 1,150 |
| 06/08/15 | 43500 | Dakota TV and Appliance | Operating | 24 | - | - |
| 04/01/15 | 21321 | Born to Run LLC - Greenberg Business Center | Operating | 36 | 38,000 | 22,000 |
| 02/01/16 | 21214 | SOMHS - Asthma Clinic as St. Alexis Medical Center | Operating | 36 | - | 2,965 |
| 09/01/16 | 20720 | GF Park District/Choice Tennis Courts - Athletics | Operating | 72 | 242,500 | 47,500 |
| 08/01/16 | | Linton Hospital - Bismarck CFM | Operating | 12 | - | 400 |
| 01/19/17 | | Spirit Lake Tribe (SLVAP) - UND Social Work | Operating | 25 | 1,187,222 | 4,976 |
| 09/01/16 | 00-UND002091 | United Tribes Technical College - Office Space Bldg 1A | Operating | 12 | - | 7,317 |
| 10/01/15 | | UND Aerospace Foundation - Robin Hall Bidg | Operating | 337 | - | - |
| 08/01/16 | | Wishek Community | Operating | 12 | - | 600 |
| 02/16/17 | 21220 | | | | | |
| Total UND Operating Leases | | | | | \$ 4,516,074 | 3,082,712 |

- #

Capital Leases:

| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Principal Balance Due at 12/31/16 | Principal New Leases 1/1/17-06/30/17 | Principal Paid 12/31/16-6/30/17 | Adjustments +/- | Principal Balance Due 6/30/17 |
|------------------|--------|---|---------------|------------------------|-----------------------------------|--------------------------------------|---------------------------------|-----------------|-------------------------------|
| 5/11/2007 | 21325 | EERC Lab equipment (GE 198) | Capital | 120 | 49,568 | | 49,568 | | - |
| 10/1/2011 | 20586 | Piper Seminole (glass) FTD (WF 405) | Capital | 84 | 91,388 | | 24,250 | | 67,138 |
| 8/30/2012 | 21220 | Hemostasis & Chemical Analyzer, Powerpack, & Stress Test Machine (WF 412) | Capital | 84 | 38,799 | | 7,420 | | 31,379 |
| 9/14/2012 | 21220 | Colonoscopy Machine and accessories (WF 413) | Capital | 60 | 18,991 | | 7,491 | | 11,500 |
| 12/1/2014 | 20586 | Frasca Seminole FTD G100 (WF 429) | Capital | 84 | 242,380 | | 21,935 | | 220,445 |

| | | | | | | | | |
|---------------------------------|--------------|--|---------|-----|----------------------|------------------|-------------------|------------------------|
| 12/1/2014 | 21224 | EKG Stress Test Machine (WF 430) | Capital | 16 | 12,371 | | 2,658 | 9,713 |
| 9/15/2015 | 20591 | 2015 Piper Seminole N680ND (WF 434) | Capital | 120 | 491,975 | | 22,787 | 469,188 |
| 9/15/2015 | 20591 | 2015 Piper Seminole N696ND (WF 435) | Capital | 120 | 491,975 | | 22,787 | 469,188 |
| 9/15/2015 | 20591 | 2015 Piper Seminole N697ND (WF 436) | Capital | 120 | 492,219 | | 22,810 | 469,409 |
| 12/30/2015 | 21210/21941 | B-Line Medical Server w/Software (WF 439) | Capital | 48 | 660,321 | | 0 | 660,321 |
| 2/1/2016 | 21516 | Katanax K2 Prime Fusion Machine (WF 440) | Capital | 49 | 28,140 | | 8,995 | 19,145 |
| 6/20/2016 | 21224 | Alfa Axcel Chemistry & Sysmex Analyzers (WF441) | Capital | 48 | 82,047 | | 10,977 | 71,070 |
| 6/9/2016 | 21516 | iCAP Quadrupole ICP-MS Spectrometer (WF 442) | Capital | 120 | 129,826 | | 5,453 | 124,373 |
| 1/1/2017 | 20596 | Wells Fargo 446 Piper Aircraft PA-44-180 N781ND | | 120 | | 543,740 | 20,657 | 523,083 |
| 1/1/2017 | 20596 | Wells Fargo 447 Piper Aircraft PA-44-180 N782ND | | 120 | | 543,740 | 20,657 | 523,083 |
| 1/1/2017 | 20596 | Wells Fargo 448 Piper Aircraft PA-44-180 N783ND | | 120 | | 543,740 | 20,657 | 523,083 |
| 1/1/2017 | 20601 | Wells Fargo 449 2016 Piper Archer PA28-181 N769ND | | 120 | | 256,989 | 9,763 | 247,226 |
| 1/1/2017 | 20601 | Wells Fargo 450 2016 Piper Archer PA28-181 N770ND | | 120 | | 256,989 | 9,763 | 247,226 |
| 2/1/2017 | 20607 | Wells Fargo 451 Robinson R44 Cadet Helicopter N79RH | | 120 | | 359,655 | 11,242 | 348,413 |
| 11/1/2012 | 31400 | Panasonic CF31 Toughbooks | Capital | 48 | 782 | | 0 | 782 |
| 3/27/2009 | 31803 | West Campus Steamline | Capital | 180 | 2,083,034 | | 122,766 | 1,960,268 |
| 3/27/2009 | 31803 | West Campus Steamline (equipment) | Capital | 180 | 66,402 | | 5,633 | 60,769 |
| 10/1/2003 | 3554/22422 | Aerospace Foundation-Aerospace Hanger 259 | Capital | 239 | 1,452,398 | | 28,966 | 1,423,432 |
| 6/15/2008 | 21224 | UND Foundation Minot Family Medicine Center | Capital | 252 | 2,475,359 | | 169,603 | 2,305,756 |
| 6/1/2006 | 31801 | Energy Improvement 05 - recognize liability as expenses are incurred | Capital | 192 | 1,582,956 | | 170,058 | 1,412,898 |
| 4/1/2017 | 20586 | Wells Fargo 452 Frasca International Seminole G100 Flight | Capital | 84 | | 338,565 | 9,982 | 328,583 |
| 6/6/2017 | 20601 | Wells Fargo 453 Piper Aircraft PA-44-180 N711ND | Capital | 120 | | 266,651 | - | 266,651 |
| 6/6/2017 | 20601 | Wells Fargo 454 Piper Aircraft PA-44-180 N704ND | Capital | 120 | | 266,651 | - | 266,651 |
| 6/20/2017 | 20601 | Wells Fargo 455 Piper Aircraft PA-44-180 N713ND | Capital | 120 | | 266,651 | - | 266,651 |
| 6/20/2017 | 20601 | Wells Fargo 456 Piper Aircraft PA-44-180 N714ND | Capital | 120 | | 266,651 | - | 266,651 |
| 6/1/2017 | 2610 / 21516 | Dell 006 Dell PowerVault MD38601 | Capital | 36 | | 49,670 | - | 49,670 |
| Total UND Capital Leases | | | | | \$ 10,490,931 | 3,959,691 | \$ 806,879 | - \$ 13,643,743 |

Valley City State University

| Valley City State University | | | | | Minimum | Actual | | | |
|------------------------------|-----------|---|---------------|------------------------|-----------------------------------|--------------------------------------|---------------------------------|-----------------|-------------------------------|
| Lease | | | | | Operating Future Payments | Operating Lease | | | |
| Start | | | | | Reported | Payments Made | | | |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | at 6/30/17 | 7/1/16-06/30/17 | | | |
| Operating Leases: | | | | | | | | | |
| 07/30/15 | 20073 | Notebook Computers | Operating | 24 | - | - | | | |
| 07/22/16 | 20073 | Apple Computers | Operating | 36 | 294,476 | 396,065 | | | |
| 07/01/14 | 31400 | Postage Machine | Operating | 48 | 3,974 | 3,973 | | | |
| 03/01/16 | 20067 | Photocopiers (FMC, SC, Library) | Operating | 36 | 77,622 | 33,124 | | | |
| 07/01/16 | 31800 | Theater Storage | Operating | 12 | 1,026 | 941 | | | |
| 04/30/15 | 20099 | Kathryn School | Operating | 17 | 3,000 | 2,750 | | | |
| 08/20/14 | 10301-304 | Washer and Dryers - Kolstoe, McCoy, Mythaler, Robertson, Snoeyenbos | Operating | 36 | 58,859 | 20,927 | | | |
| Total VCSU Operating Leases | | | | | \$438,957 | \$ - \$457,779 | | | |
| Capital Leases: | | | | | | | | | |
| Lease Start Date | Fund # | Description | Type of Lease | Lease Term (in months) | Principal Balance Due at 12/31/16 | Principal New Leases 1/1/17-06/30/17 | Principal Paid 12/31/16-6/30/17 | Adjustments +/- | Principal Balance Due 6/30/17 |

| | | | | | | | | |
|----------------------------------|-------|-----------------|---------|------|------|--------------|------------|-------------------|
| 11/01/16 | 31400 | Wellness Center | Capital | 1188 | - | 2,753,702 | 178,375 | 2,575,327 |
| Total VCSU Capital Leases | | | | | \$ - | \$ 2,753,702 | \$ 178,375 | \$ - \$ 2,575,327 |

Williston State College

| Williston State College | | | | | Minimum | | Actual Operating | | | |
|----------------------------|--------|---|---------------|------------------------|------------------------------------|--------|------------------|---|----|--------|
| Lease | | | | | Operating Future Payments Reported | | Lease Payments | | | |
| Start | | | | | at 6/30/17 | | Made | | | |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | | | 7/1/16-06/30/17 | | | |
| Operating Leases: | | | | | | | | | | |
| 04/24/14 | 25155 | Marco - 2 Sharp copiers | Operating | 60 | 10,622 | | 3,541 | | | |
| 11/17/14 | 10505 | Marlin-Dish Washing machine for Dining | Operating | 60 | 7,592 | | 1,598 | | | |
| 01/27/15 | | Marco - Admissions Copier | Operating | 60 | 5,140 | | 995 | | | |
| 05/12/15 | 25004 | Mon-Dak Utilities Fiber Optic Lease - TrainND | Operating | 60 | 24,116 | | 4,200 | | | |
| 12/29/15 | 25004 | Konica Minolta Copier | Operating | 60 | 13,880 | | 1,949 | | | |
| 11/01/16 | 17210 | Raymond Center - Pete Conlin Arena Rental | Operating | 12 | - | | - | | | |
| 08/09/16 | 40500 | Minot TrainND Site | Operating | 35 | 22,620 | | 3,900 | | | |
| Total WSC Operating Leases | | | | | \$ | 83,969 | \$ | - | \$ | 16,183 |

Capital Leases:

| Lease | | | | | Principal Balance Due | Principal New Leases | Principal Paid | Adjustments | Principal Balance Due |
|---------------------------------|--------|---|---------------|------------------------|-----------------------|----------------------|------------------|-------------|-----------------------|
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | at 12/31/16 | 1/1/17-06/30/17 | 12/31/16-6/30/17 | +/(-) | 6/30/17 |
| 11/01/13 | 17210 | Rent for Leased Motor Coach from WSC Foundation | Capital | 84 | 198,862 | | 14,416 | | 184,446 |
| Total WSC Capital Leases | | | | | \$ 198,862 | \$ - | \$ 14,416 | \$ - | \$ 184,446 |

NDUS Core Technology Services

| NDUS Core Technology Services | | | | | Minimum | Actual | | | | |
|-------------------------------|----------|-------------|-------------------|------------------------|---------------------------|-----------------|---------|---|----|---------|
| Lease | | | | | Operating Future Payments | Operating Lease | | | | |
| Start | | | | | Reported | Payments Made | | | | |
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | at 6/30/17 | 7/1/16-06/30/17 | | | | |
| Operating Leases: | | | | | | | | | | |
| PARK HOLD | 07/01/17 | 31400 | Fargo CTS Offices | Operating | 39 | 374,907 | - | | | |
| PARK HOLD | 04/01/14 | 31400 | Fargo CTS Offices | Operating | 39 | - | 115,356 | | | |
| Total CTS Operating Leases | | | | | \$ | - | \$ | - | \$ | 115,356 |

Capital Leases:

| Lease | | | | | Principal Balance Due | Principal New Leases | Principal Paid | Adjustments | Principal Balance Due |
|---------------------------------|----------|-------------|--------------------------------------|------------------------|-----------------------|----------------------|------------------|-------------|-----------------------|
| Date | Fund # | Description | Type of Lease | Lease Term (in months) | at 12/31/16 | 1/1/17-06/30/17 | 12/31/16-6/30/17 | +/(-) | 6/30/17 |
| WELLS FAR | 06/16/16 | 31400 | Wells Fargo #443 IVN/Video Equipment | Capital | 49 | \$ 171,055 | \$ - | \$ - | \$ 171,055 |
| Total CTS Capital Leases | | | | | \$ 171,055 | \$ - | \$ - | \$ - | \$ 171,055 |

NDUS Office

| Lease | | | | | Minimum | | Actual | |
|-------|--|--|--|--|------------------------------------|--|-----------------|--|
| Start | | | | | Operating Future Payments Reported | | Operating Lease | |
| | | | | | Lease Term | | Payments Made | |

| Date | Fund # | Description | Type of Lease | (in months) | at 6/30/17 | 7/1/16-06/30/17 |
|---|-------------|------------------------------|----------------|-------------|-------------|-----------------|
| Operating Leases: | | | | | | |
| 07/01/15 | 30010/20010 | Office rent for Horizon Bldg | Rentals/Leases | 12 | - | - |
| Total NDUS Office Operating Leases | | | | | \$ - | \$ - |
| | | | | | | |